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February 23, 2001 LB 52, 55

it, or you can also go under the administrative mechanisms of unfair trade practices in which you could discipline them by administrative fines and that kind of a situation.

SENATOR BEUTLER: Okay. So, picking up the comparison that Senator Foley was making, in the one case you kind of had...in that case you kind of had...

SENATOR CUDABACK: Time.

SENATOR BEUTLER: ...the court...

SENATOR CUDABACK: Thank you, Senator Beutler. Senator Beutler, your light is next, you're recognized for five more minutes.

SENATOR BEUTLER: ...court looking over a specific contract and deciding whether it was in fact fair or not fair, and that was done, presumably, on the theory that you're dealing with a class of people who probably need that protection. Is that fair?

SENATOR LANDIS: I...I think that there are other justifications than that, but, yes, that would be a fair explanation.

SENATOR BEUTLER: Okay.

SENATOR LANDIS: One of the reasons for that situation is that recovery that we're talking about in LB 55 is quite likely a replacement for income. It's likely an individual whose ability to make money has been injured by some action they've had, and now they have the settlement that's been to replace that income with lumps...I'm sorry, with timed payments, and that when you lump sum it, you bring in a public interest in which we may well have to take care of them if that...that replacement for income doesn't stay viable over time.

SENATOR BEUTLER: Okay. So,...

SENATOR LANDIS: But essentially, I think you're right.

SENATOR BEUTLER: ...this is not having the director of Insurance replace the court in terms of looking over executed